

EXHIBIT 1

**PLAINTIFF UPEXI, INC.'S DECLARATION OF ANDREW
NORSTRUD IN SUPPORT OF EX P ARTE MOTION FOR LEAVE
TO CONDUCT LIMITED EXPEDITED DISCOVERY**

EXHIBIT 1

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**UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA**

UPEXI, INC., a Nevada corporation,

Plaintiff,

v.

DOES 1-100; ROE CORPORATIONS 1-100;
AND XYZ LLCS 1-100,

Defendant.

Case No.: 2:24-cv-02185-JCM-MDC

**PLAINTIFF UPEXI, INC.'S
DECLARATION OF ANDREW
NORSTRUD IN SUPPORT OF EX
PARTE MOTION FOR LEAVE TO
CONDUCT LIMITED EXPEDITED
DISCOVERY**

I, Andrew Norstrud, declare as follows:

1. I am the Chief Financial Officer, Secretary and a Director at Upexi, Inc. I have personal knowledge of the matters set forth in this Declaration and, if called as a witness, am competent to testify.

2. I submit this Declaration in support of Plaintiff Upexi, Inc.'s Ex Parte Motion for Leave to Conduct Limited Expedited Discovery (the "Ex Parte Motion").

1 3. Upexi does not know the identity of the account holders requesting additional
2 shares of Upexi stock. It is my understanding that only the broker-dealers that executed the trades
3 know the identities of the accounts at issue.

4 4. Following the reverse split, I have been working with V Stock Transfer, Upexi's
5 transfer agent, regarding the accounts requesting the issuance of additional shares of stock. I
6 requested information from V Stock Transfer regarding the request for issuance of additional
7 shares of stock. However, V Stock Transfer does not have information regarding the beneficial
8 holders of stock. Instead, it has information regarding bulk trade from the Depository Trust &
9 Clearing Corporation ("DTC").

10 5. Attached to the Ex Parte Motion as **Exhibit 2** is a true and correct copy of a list I
11 received from V Stock Transfer that identifies the broker-dealers holding shares of Upexi stock in
12 street name.

13 6. In light of the common practice of holding securities in street name, Upexi does not
14 know the identity of the account holders. Instead, such information is only known to the broker-
15 dealers that executed the trades at issue in this case.

16 I declare under penalty of perjury that the foregoing is true and correct.

17 Executed on January 6, 2025.

18 
19 Andrew Norstrud

20 4908-7633-9463 v1 [100775-25]